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Book

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Monetary Problems Title:

Author: Hsieh Chia (谢

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Subjects Covered: Monetary system before and after 1949; history of money and the monetary system in capitalist countries; people's money from the

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Review: Nontechnical discussion of the monetary system of capitalist countries and currency system of Communist China. Discusses the function of money, price fluctuation and inflation, the gold, silver, and managed currency systems, the fall of the British pound sterling, and why the US went off the gold standard. Deals with the operation of Communist currency system during the establishment of the first Chinese Soviets in 1931 and traces its operation in the Communist occupied areas before and during the Sino-Japanese war. Explains why Communist "jen-min p'iao" was superior to the "fa-pi" of the Nationalist Government, and discusses briefly the unification of the monetary system under the Central People's Government.

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